

Notice to Certificate Holders

Benchmark Open End on RDX Index ISIN DE000HV7LLF3

(the "Certificates")

With reference to the Issuer's Regular Call Right announced with notice dated 30th January 2017, UniCredit Bank AG, Issuer of the Certificates, informs the Certificate Holders that the Redemption Amount of the Certificates is calculated according to the formula stated in § 28 of the respective Terms and Conditions, based on the closing price of the underlying index on the Valuation date 31st January 2018. In particular:

Certificate Isin Code	Underlying	Redemption Amount
DE000HV7LLF3	Russian Depositary Index in EUR	13,96 Eur

Milan, 31st January 2018

UniCredit Bank AG

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Sede in Milano, Italia Banca iscritta all'Albo delle Banche (codice ABI 03081.7) Codice Fiscale, Partita IVA e n. Iscrizione al Registro delle Imprese di Milano 09144100154